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SENIORS GOUGED BY PRESCRIPTION DRUG PRICES

REP. SCHAKOWSKY RELEASES STUDY SHOWING SENIORS IN 9TH DISTRICT  
PAYING MORE THAN DOUBLE FOR MEDICATION

CALLS FOR PASSAGE OF THE PRESCRIPTION DRUG FAIRNESS FOR SENIORS ACT TO  
END PRICE DISCRIMINATION

CHICAGO, IL U.S. Representative Jan Schakowsky (D-IL) today released a study that shows that seniors living in the 9th Congressional District are being gouged by prescription drug prices.

The study, conducted by the House Government Reform Committee, found that seniors on Medicare and persons with disabilities who do not have prescription drug coverage are paying on average 114% more than drug companies' most favored customers, such as insurance companies, health maintenance organizations, and the federal government. The study also concluded that pharmaceutical companies, not drug stores, are responsible for the inflated prices being paid by seniors.

"Seniors in my district and throughout the nation are suffering the consequences of skyrocketing costs of prescription drugs. In Illinois, nearly 250,000 lower-income seniors and persons with disabilities cannot afford to buy needed prescription drugs. That's unacceptable. We have an opportunity in Congress to remedy this outrage and make a real difference in people's lives," Representative Schakowsky said.

Representative Schakowsky called on Congress to immediately pass the Prescription Drug Fairness for Seniors Act. The legislation will allow pharmacies to purchase drugs for Medicare beneficiaries at the same low prices available to the federal government and other favored customers.

The table below shows that in the 9th district, the average retail prices of the five best-selling drugs for older Americans is more than twice as high as the prices that drug companies charge their most favored customers.

Prescription Drug	Manufacturer	Use	Prices For
Zocor	Merck	Cholesterol	\$34.80
Prilosec	Astra/Merck	Ulcers	\$59.10

Norvasc	Pfizer Inc.	High Blood Pressure	\$59.71
Procardia XL	Pfizer Inc.	Heart Problems	\$68.35
Zoloft	Pfizer Inc.	Depression	\$115.70
Average	Price	Differential	114%

Researchers have found that 35% of Medicare recipients do not have any insurance coverage for prescription drugs, even though 86% of Medicare beneficiaries are taking prescription drugs. Seniors, who make up 12% of the population, use one-third of all prescription drugs.

Representative Schakowsky, a member of the Government Reform Committee, said, "Pharmaceutical companies are bankrolling their record profits on the backs of seniors. With these outrageous prices, seniors are forced to make quality of health and life decisions. They must decide whether to fill their prescriptions or use the money to pay for rent or to buy food."